

(Washington, D.C.) – Congressman Tim Ryan (OH-17) and Congressman Duncan Hunter (CA-52) addressed today's year-end trade numbers with a bipartisan coalition of lawmakers, industry groups and labor today. They cited the record deficit with China as further evidence action is needed on countries that unfairly manipulate their currencies. Congressman Ryan and Congressman Hunter are Co-authors of the Currency Reform for Fair Trade Act which would help remedy the current trade imbalance by imposing countervailing duties on goods from other countries that are given unfair advantages due to currency imbalance.

“The trade numbers that came out today and show another record deficit with China is further evidence that this problem is getting worse and not better,” said Congressman Ryan (D-OH). **“Our economy is at risk of recession, we continue to lose manufacturing jobs and we need to have the courage to do something real about it.”**

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Congressman Ryan was joined by original cosponsor Congressman Duncan Hunter (R-CA) as well as Congresswoman Betty Sutton (D-OH), Congressman Don Manzullo (R-IL), Congressman Charles Wilson (D-OH), Congressman Ted Poe (R-TX) and Congressman Robin Hayes (R-NC). In addition, more than 25 small and medium sized manufacturers attended the conference, and speakers included members of the AFL-CIO, China Currency Coalition and the U.S. Business and Industry Council.

“This is one of the most broad based coalitions I’ve ever had the pleasure to work with,” said Congressman Ryan, “Democrats and Republicans, manufacturers and labor, and representatives from all over the country have come together on this common sense legislation which only asks China to live up to the standards it agreed to when it joined the WTO.”